RED RIVER COLLEGE
OF APPLIED ARTS, SCIENCE AND TECHNOLOGY

Annual Financial Report

102-01229/

Letter of Transmittal

October 26, 2001

The Honourable Diane McGifford
Minister of Education and Training
118 - 100 Legislative Building
450 Broadway
Winnipeg, Manitoba R3C 0V8

Dear Ms. McGifford:

On behalf of the Board of Governors of Red River College (RRC) and in accordance with Section 28(1) of *The Colleges Act*, I am pleased to submit the College's Annual Financial Report for the period July 1, 2000 to June 30, 2001.

The College's net asset position continues to be strong and confirms that we are on sound financial footing. Using conservative and business-like fiscal management, we are able to move vigorously to provide the education and training needed by Manitobans, while maintaining the high quality of programs that have established the excellent reputation of RRC.

We look forward to working with you and the Council on Post-Secondary Education in the year ahead.

Sincerely yours,

William Regehr
Chair, Board of Governors
Red River College

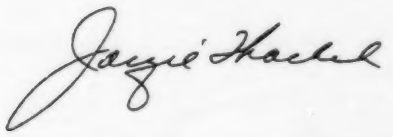
Statement of Management's Responsibility

The financial statements are the responsibility of management and have been prepared in accordance with generally accepted accounting principles and policies as stated in Note 2 to the financial statements. In the opinion of management, the accounting practices utilized are appropriate in the circumstances and the financial statements incorporate management's best judgment regarding all necessary estimates due to dependency on subsequent events.

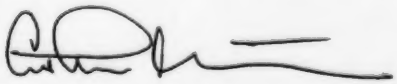
In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that the financial information produced is relevant and reliable.

The financial statements have been approved by the Board of Governors who have overall responsibility for their content. The Board of Governors is assisted in this responsibility by its Audit Committee, which consists of governors not involved in the daily operation of the College.

The independent firm of Deloitte & Touche, LLP, Chartered Accountants has been appointed to render an audit opinion on these financial statements.



J. A. Thachuk, CA
President



C. M. F. Rushton, CA
Treasurer and Chief Financial Officer

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Deloitte & Touche

AUDITORS' REPORT

To the Board of Governors of
Red River College

We have audited the balance sheet of Red River College as at June 30, 2001 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2001 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP

Chartered Accountants

Winnipeg, Manitoba
October 17, 2001

Deloitte
Touche
Tohmatsu

RED RIVER COLLEGE
Balance Sheet
(in thousands)
June 30, 2001

	2001	2000
ASSETS		
CURRENT		
Cash and short-term investments (Note 3)	$ 2,293	$ 1,174
Accounts receivable	3,663	2,708
Inventories	1,063	593
Prepaid expenses (Note 4)	1,457	1,805
	8,476	6,280
DUE FROM PROVINCE OF MANITOBA	9,253	9,275
CAPITAL ASSETS (Note 5)	11,782	9,712
	$ 29,511	$ 25,267
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 6)	$ 13,643	$ 12,827
Current portion of capital leases (Note 7)	543	-
Deferred revenue	3,844	4,050
	18,030	16,877
OBLIGATION UNDER CAPITAL LEASE (Note 7)	633	-
DEFERRED CONTRIBUTIONS (Note 8)	1,267	1,548
DEFERRED CAPITAL CAMPAIGN CONTRIBUTIONS (Note 9)	2,732	1,227
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS (Note 10)	4,040	3,318
	26,702	22,971
NET ASSETS		
Net assets invested in capital assets (Note 11)	3,834	5,167
Net assets restricted for endowments (Note 12)	1,835	1,064
Net assets internally restricted (Note 12)	175	175
Unrestricted net assets	(3,035)	(4,109)
	2,809	2,297
	$ 29,511	$ 25,267

APPROVED BY THE BOARD OF GOVERNORS

..... Chair

..... Vice-Chair

RED RIVER COLLEGE
Statement of Operations
(in thousands)
Year Ended June 30, 2001

	Budget 2001 (unaudited - see Note 16)	Actual 2001	Actual 2000
REVENUE			
Academic training fees	$ 13,440	$ 14,221	$ 12,404
Grants and reimbursements	41,973	43,121	38,831
Market Driven Training Centre	3,768	1,806	4,254
International education	382	457	444
Continuing education	5,992	6,295	5,690
Sundry and other revenue	8,084	8,380	6,471
Gain on disposal of assets	-	7	3
Capital revenue	2,294	-	-
Amortization of deferred contributions	-	1,958	1,744
	75,933	76,245	69,841
EXPENSES			
Academic	43,937	44,493	41,395
Administration	10,981	10,915	10,245
Program support	4,078	4,186	3,688
Plant	9,473	10,025	8,904
Management information services	3,113	2,934	2,801
Capital purchases (regular college)	2,339	-	-
Library	1,380	1,346	1,273
Amortization of capital assets	632	2,911	2,703
	75,933	76,810	71,009
Excess of expenses over revenue before other items	-	(565)	(1,168)
OTHER ITEMS			
Net proceeds on Pan Am Games contract	-	-	461
Loss on writedown of art collection	-	-	(1,662)
Net proceeds from property tax assessment	-	928	-
Net increase in accrued vacation and severance liability	-	(518)	(812)
	-	410	(2,013)
EXCESS OF EXPENSES OVER REVENUE	$ -	$ (155)	$ (3,181)

RED RIVER COLLEGE
Statement of Changes in Net Assets
(in thousands)
Year Ended June 30, 2001

	Invested in Capital Assets	Restricted for Endowments	Internally Restricted	Unrestricted	**Total 2001**	Total 2000
Balance, beginning of year	$ 5,167	$ 1,064	$ 175	$ (4,109)	**$ 2,297**	$ 5,184
Endowment gifts	-	667	-	-	**667**	294
Transfer into endowed gifts	-	104	-	(104)	**-**	-
Excess of expenses over revenue	(1,360)	-	-	1,205	**(155)**	(3,181)
Investment in capital assets (Note 11)	27	-	-	(27)	**-**	-
Balance, end of year	$ 3,834	$ 1,835	$ 175	$ (3,035)	**$ 2,809**	$ 2,297

RED RIVER COLLEGE
Statement of Cash Flows
(in thousands)
Year Ended June 30, 2001

	2001	2000
OPERATING ACTIVITIES		
Excess of expenses over revenue	$ (155)	$ (3,181)
Amortization of capital assets	2,911	2,703
Amortization of deferred capital contributions	(1,958)	(1,744)
Writedown of art collection	-	1,662
Increase in deferred other contributions	133	811
Gain on disposal of capital assets	(7)	(3)
Net change in non-cash working capital items (Note 13)	(467)	1,642
Change in amount due from Province of Manitoba	22	-
	479	1,890
FINANCING AND INVESTING ACTIVITIES		
Purchase of capital assets	(4,864)	(3,235)
Purchase of capital assets financed by capital lease	1,560	-
Endowment gifts received	667	294
Contributions received for capital purposes	1,989	1,466
Capital campaign contributions	1,666	486
Repayment of obligation under capital lease	(384)	-
Dividends and sale of marketable securities	-	81
Proceeds on disposal of capital assets	6	3
	640	(905)
NET INCREASE IN CASH AND SHORT TERM INVESTMENTS	1,119	985
CASH AND SHORT TERM INVESTMENTS, BEGINNING OF YEAR	1,174	189
CASH AND SHORT TERM INVESTMENTS, END OF YEAR	$ 2,293	$ 1,174

1. DESCRIPTION

Red River College operates under the authority of The Colleges Act, Chapter C150.1 of the Continuing Consolidation of the Statutes of Manitoba. This legislation, which established the College as a board-governed institution on April 1, 1993, allowed for the transfer of assets, liabilities, investment in capital assets and contributed surplus from the Province of Manitoba.

The main campus of the College, located at 2055 Notre Dame Avenue, Winnipeg, Manitoba is owned by the Province of Manitoba. The College does not pay any rent for the use of the campus but is responsible for payment of property taxes and certain facilities costs under the government's Accommodation Cost Recovery System (ACRES). The College is currently finalizing a memorandum of understanding for the continued use of this campus.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Inventories

Inventories of merchandise held by the College bookstore, printshop and food services are valued at the lower of cost and net realizable value.

(b) Capital assets

i) Assets acquired post-board governance are capitalized at their purchase price. Donated assets are capitalized at their market value at the time of the donation. The value of items transferred to College ownership at board-governance was determined based on the Transfer Agreement by Order in Council dated November 16, 1994 from the Province of Manitoba. These assets were transferred at their agreed upon net value at the time of transfer, April 1, 1993. Based on the amortization policy set out below, these assets have been fully depreciated.

ii) Equipment and furniture are amortized over their estimated useful lives, at a rate of 20% straight line based on original cost.

iii) Computer equipment is recorded at cost and amortized on a straight line basis at 33% per annum.

iv) Major renovations are recorded at cost and are amortized on a straight line basis at 5% per annum.

v) Vehicles are recorded at cost and are amortized on a straight line basis at 20% per annum.

vi) Leasehold improvements to the College's facility at 123 Main Street are being amortized on a straight line basis over the term of the lease, which expires January, 2003.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Capital assets (continued)

vii) Library holdings are accounted for using the base stock method. Under this method, the value of the base stock is capitalized, but subsequent purchases are not capitalized because it has been determined that annual additions are approximately equal to reductions.

(c) Donations

Donations are recorded when received. Donations of materials and equipment are recorded at fair market value.

(d) Revenue recognition

The College follows the deferral method of accounting for contributions, which include donations and government grants. Unrestricted contributions are recognized as revenue when received. Contributions externally restricted for purposes other than endowment are deferred and recognized as revenue in the year in which the related expenses are recognized. Endowment contributions are recognized as direct increases in net assets in the period in which they are received.

The unearned portion of tuition fees and contractual training revenue received but not earned until the next fiscal year is recorded as deferred revenue.

3. CASH AND SHORT TERM INVESTMENTS

	2001	2000
Bank Indebtedness	$ (505)	$ (788)
Cash	34	29
Short term investments	2,764	1,933
	$ 2,293	$ 1,174

The College has a $5,000 operating line of credit with the Province of Manitoba.

Short term investment activity is transacted with the Department of Finance, Province of Manitoba in short term deposits.

4. PREPAID EXPENSES

	2001	2000
Property taxes	$ 1,159	$ 1,157
Deferred program development costs	-	76
Other	298	572
	$ 1,457	$ 1,805

5. CAPITAL ASSETS

	2001			2000
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment & furniture	$ 7,789	$ 4,440	$ 3,349	$ 2,576
Computer equipment	13,270	10,834	2,436	2,766
Major renovations	3,667	406	3,261	2,971
Vehicles	36	6	30	17
Leasehold improvements	346	93	253	133
Construction in progress	26	-	26	26
Assets under capital lease	1,560	356	1,204	-
Library holdings	1,223	-	1,223	1,223
	$ 27,917	$ 16,135	$ 11,782	$ 9,712

The increase (decrease) in net book value of capital assets is due to the following:

	2001	2000
Balance, beginning of year	$ 9,712	$ 10,842
Purchase of capital assets funded by deferred capital contributions	2,105	1,466
Purchase of capital assets funded by deferred building campaign contributions	1,666	567
Purchase of capital assets internally funded	27	1,199
Purchase of capital assets financed through net capital lease proceeds	1,176	-
Write down of art collection	-	(1,662)
Gain on disposal of capital assets	7	3
Amortization of capital assets	(2,911)	(2,703)
	$ 11,782	$ 9,712

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2001	2000
Trade payables	$ 1,670	$ 1,033
Accrued salaries and benefits	903	415
Accrued retirement severance pay	5,530	5,665
Accommodation cost recovery program	-	860
Accrued vacation pay	5,540	4,854
	$ 13,643	$ 12,827

7. OBLIGATIONS UNDER CAPITAL LEASES

The following is a schedule of future minimum lease payments under the capital leases expiring between April 4, 2003 and May 4, 2004 together with the balance of the obligation under capital leases.

2002	$	603
2003		532
2004		128
Total minimum lease payments		1,263
Less: amount representing interest (ranging from 5% to 10%)		(87)
Balance of obligations		1,176
Current portion		543
Long-term portion	$	633

The amount of amortization charged to expense is $348 (2000 - $0). Interest expense on the lease obligations amounted to $56 (2000 - $0).

The computer equipment under capital leases is amortized on a straight line basis over the life of the lease.

8. DEFERRED CONTRIBUTIONS

Deferred contributions represent the portion of the provincial operating grant that pertains to expenditures of the following year and donations for various scholarships, bursaries and other specific purposes to be paid out in future years.

		2001		2000
Deferred provincial operating grant				
Balance, beginning of year	$	630	$	387
Amount recognized as revenue during the year		(630)		(387)
Amount received related to following year		176		630
Balance, end of year		176		630
Deferred other contributions				
Balance, beginning of year		918		647
Amount recognized as revenue during the year		(414)		(297)
Amount received related to following year		587		568
Balance, end of year		1,091		918
	$	1,267	$	1,548

9. DEFERRED CAPITAL CAMPAIGN CONTRIBUTIONS

Deferred capital campaign contributions represent the donations received to date under the College's VIP campaign to renovate one of the buildings on campus. The donations are being amortized on the same basis as the renovations to the building. The changes in the deferred capital campaign contributions balance are as follows:

	2001	2000
Balance, beginning of year	$ 1,227	$ 728
Less: Amortization of deferred capital campaign contributions during the year	(161)	(68)
Add: Donations received during the year	166	567
Add: Grant received during the year	1,500	-
Balance, end of year	$ 2,732	$ 1,227

10. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent the unamortized amount of grants, donations and other revenue received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations. The changes in the deferred capital contributions balance are as follows:

	2001	2000
Balance, beginning of year	$ 3,318	$ 3,231
Less: Amortization of deferred contributions	(1,383)	(1,379)
Add: Contributions received for capital purposes	2,105	1,466
Balance, end of year	$ 4,040	$ 3,318

11. INVESTMENT IN CAPITAL ASSETS

The investment in capital assets consists of the following:

	2001	2000
Capital assets	$ 11,782	$ 9,712
Less: Amounts financed by deferred building campaign contributions	(2,732)	(1,227)
Less: Deferred capital contributions	(4,040)	(3,318)
Less: Amounts financed by capital lease	(1,176)	-
Balance, end of year	$ 3,834	$ 5,167

11. INVESTMENT IN CAPITAL ASSETS (continued)

The change in investment in capital assets is calculated as follows:

	2001	2000
Purchase of capital assets internally financed	$ 27	$ 1,199
Amortization of capital assets	(2,911)	(2,703)
Amortization of deferred capital contributions	1,383	1,379
Amortization of deferred capital campaign contributions	161	68
Write down of art collection	-	(1,662)
Gain on disposals of capital assets	7	3
Decrease in investment in capital assets	$ (1,333)	$ (1,716)

12. RESTRICTIONS ON NET ASSETS

Net assets restricted for endowment purposes are subject to externally imposed restrictions stipulating that the resources be maintained permanently. Investment income on these resources is externally restricted to provide various scholarships, bursaries and other expenditures of future years.

The College's Board of Governors has internally restricted $175,000 as a reserve against future contingencies.

13. NET CHANGE IN NON-CASH WORKING CAPITAL ITEMS

	2001	2000
Decrease in marketable securities	$ -	$ 76
(Increase) decrease in accounts receivable	(955)	1,050
(Increase) decrease in inventories	(470)	13
Decrease in prepaid expenses	348	242
Increase in accounts payable	816	737
(Decrease) in deferred revenue	(206)	(476)
(Decrease) increase in non-cash working capital	$ (467)	$ 1,642

14. PENSION COSTS AND OBLIGATIONS

The College's employees are eligible for membership in the provincially operated Civil Service Superannuation Plan. The pension liability for College employees is included in the Province of Manitoba's liability for the Civil Service Superannuation Fund. Accordingly, no provision is required in the financial statements relating to the effects of participation in the pension plan by the College and its employees.

15. COMMITMENTS

The College leases classroom and office space in Winnipeg, Portage La Prairie, Steinbach and Winkler, Manitoba. The College has also contracted for services, as well as leased certain computer and other equipment. Minimum annual lease and contractual commitment payments for accommodation, services, construction costs and equipment, in aggregate, for each of the next five years, are as follows:

2002	$ 2,016
2003	897
2004	548
2005	454
2006	56

16. BUDGET

The budget figures included on the statement of operations are unaudited.

The College's budget differs from generally accepted accounting principles with regard to capital transactions. Capital revenues are projected in the year in which they are expected to be received as are the capital assets that are expected to be purchased with those revenues. Capital amortization is recorded for the College's strategic business units. All leases are treated as operating leases and lease payments are budgeted in the year they will be incurred.

The budget presented represents the College's operating and capital budget and does not include trust and endowment transactions. The operating budget only includes a provision for retirement severance pay that is expected to be paid during the current year.

17. CHARITABLE STATUS

The College is a registered charity under the Income Tax Act.

18. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the financial statement presentation adopted for 2001.

19. FUTURE OPERATIONS

(a) Stevenson Aviation Technical Centre

A process is currently underway that is expected to result in the integration of the operations of Stevenson Aviation Technical Centre with Red River College. It is planned that this integration, including the transfer of the Centre's assets, will be complete as of March 31, 2002.

(b) Princess Street Campus

As part of the Province of Manitoba's College Expansion Initiative, a 220,000 square foot downtown campus is being constructed that will accommodate an additional 2,000 students. Phase I, which includes the move of the Creative Arts program to the downtown campus and the introduction of a number of new programs, will open in September 2002.

RED RIVER COLLEGE

ANNUAL FINANCIAL REPORT

SUPPLEMENTARY SCHEDULES

FOR THE YEAR ENDED JUNE 30, 2001

UNAUDITED

Red River College **UNAUDITED**
Schedule of Revenue
(in thousands)
for the year ended June 30, 2001

	2001	2000
Schedule of Revenues		
Academic training fees		
Day program tuition fees	$8,335	$7,675
Apprenticeship and direct purchase	4,425	3,400
Other	67	81
Vocational rehabilitation training	67	67
Training and miscellaneous contracts	1,327	1,181
	14,221	12,404
Grants and reimbursements		
Provincial		
Operating grants	42,484	38,189
ACCESS	637	642
	43,121	38,831
Market Driven/Contract Training	1,806	4,254
International Education	457	444
Continuing Education	6,295	5,690
	8,558	10,388
Sundry and other revenue		
Interest	206	112
Ancillary Enterprises	5,945	5,046
Other	2,229	1,313
	8,380	6,471
Gain on disposal of assets	7	3
Amortization of deferred contributions		
Capital Contributions	1,544	1,447
Other (trust & endowment activities)	414	297
	1,958	1,744
Total revenue	$76,245	$69,841

Red River College UNAUDITED
Schedule of Expenditures and Other Items
(in thousands)
for the year ended June 30, 2001

	2001	2000
EXPENDITURES		
Academic		
Salaries		
Instructional	27,446	25,362
Administrative	4,709	4,985
	32,155	30,347
Fringe Benefits	2,995	2,855
Operating	9,343	8,193
Total Academic	44,493	41,395
Administration		
Salaries	3,520	3,082
Fringe Benefits	346	305
Operating	1,481	2,192
Ancillary services	5,260	4,369
Trust and endownment expenditures	308	297
Total Administration	10,915	10,245
Program support		
Salaries	3,267	3,023
Fringe	320	296
Operating	599	369
Total program support	4,186	3,688
Plant		
Salaries	1,978	1,903
Fringe Benefits	209	198
Operating	7,838	6,803
Total plant	10,025	8,904
Management information services		
Salaries	1,940	1,814
Fringe Benefits	170	163
Operating	824	824
Total management information services	2,934	2,801

Red River College **UNAUDITED**
Schedule of Expenditures and Other Items (cont'd)
(in thousands)
for the year ended June 30, 2001

	2001	2000
Library		
Salaries	821	795
Fringe Benefits	84	83
Operating	441	395
Total library	1,346	1,273
Total expenditures before amortization	73,899	68,306
Amortization on capital assets	2,911	2,703
Total expenditures	$76,810	$71,009
Other items		
Net Proceeds from Pan Am Games contract	0	461
Loss on write down of art collection	0	(1,662)
Net (increase) decrease in accrued vacation and	(518)	(812)
Net Proceeds from 1996 Property Tax Adjustmen	928	0
Total other items	$410	($2,013)

Red River College **UNAUDITED**
Market Driven Training Centre
Schedule of Revenues and Expenditures
(in thousands)
for the year ended June 30, 2001

	2001	2000
Revenue		
Contract Training	$1,806	$4,254
Direct Expenditures		
Instructor Salaries	988	1,933
Fringe Benefits	89	187
Operating	1,066	713
	2,143	2,833
Gross Profit	(337)	1,421
Indirect Expenditures		
Administrative Salaries	571	1,263
Fringe Benefits	51	124
Other Operating	614	864
	1,236	2,251
Net Income (Loss)	**($1,573)**	**($830)**

Red River College
International Education
Schedule of Revenues and Expenditures
(in thousands)
for the year ended June 30, 2001

UNAUDITED

	2001	2000
Revenue		
Contracts	$147	$204
Tuition	302	231
General	10	9
	459	444
Direct Expenditures		
Instructor Salaries	51	55
Fringe Benefits	5	5
Operating	92	140
	148	200
Gross Profit	311	244
Indirect Expenditures		
Administrative Salaries	148	137
Fringe Benefits	14	11
Other Operating	68	101
	230	249
Net Income (Loss)	**$81**	**($5)**

Red River College **UNAUDITED**
Continuing Education
(including Winnipeg, Regional Centres, and Distance Ed)
Schedule of Revenues and Expenditures
(in thousands)
for the year ended June 30, 2001

	2001	2000
Revenues		
Evening School - on campus	$4,625	$4,097
Regional	1,058	997
Other Revenue	612	596
	6,295	5,690
Direct Expenditures		
Instructor Salaries	2,268	1,963
Other Program Specific Salaries	532	425
Fringe	267	225
Other Program Expenses	760	639
	3,827	3,252
Gross Profit	2,468	2,438
Indirect Expenditures		
Administrative Salaries	1,169	1,010
Fringe	114	97
Operating	852	691
	2,135	1,798
Net Income (Loss)	**$333**	**$640**

Red River College
Ancillary Enterprises
Schedule of Revenue and Expenditures
(in thousands)
for the year ended June 30, 2001

UNAUDITED

	Bookstore	Parking	Food Services	Total 2001	Total 2000
Revenues	$3,127	$740	$2,078	$5,945	$5,046
Expenditures					
Cost of Goods Sold	2,394	0	829	3,223	2,784
Salaries	332	64	753	1,149	953
Fringe Benefits	35	7	76	118	98
Operating	67	219	484	770	534
	2,828	290	2,142	5,260	4,369
Net income (loss) before other items	299	450	(64)	685	677
Net Proceeds Pan Am Games Contract					461
Net income (loss) including other items	**$299**	**$450**	**($64)**	**$685**	**$1,138**

Red River College **UNAUDITED**
Trust & Endowment Fund
Statement of Changes in Acct Balance
(in thousands)
for the year ended June 30, 2001

Description	Balance as at July 1, 2000	Receipts	Disbursements	Transfers in fund balance	Balance as at June 30, 2001
GENERAL ACCOUNTS - NON-INTEREST BEARING					
3M Canada Inc	7	3	(0)	0	10
Winnipeg Foundation AJS Taunton Fund	1	0	(1)	0	0
Winnipeg Foundation Estate of Ida Trotter	3	1	(2)	0	1
General Use Account	26	27	(26)	0	27
Wpg Foundation Myrta & Bruce Moorehead Mem Fu	3	2	(4)	(0)	(0)
The Birks Family Foundation	0	0	0	0	0
Western Assoc Broadcast Engineers	1	0	(0)	0	0
Wpg Foundation: Hannah Boon Fund	12	7	(1)	0	19
Wpg Fndtion: Press/Radio Scholarship	10	6	(1)	0	16
Wpg Fndation: Sybil Inkster Scholarship	7	2	(0)	0	8
Specific Donation Fund	3	0	0	0	3
Training for Tomorrow	0	41	(41)	0	0
President's Advisory Council on Women	0	0	0	(0)	0
Anna B & John W Gatschuff Scholarship	1	0	(0)	0	1
Helene Fuld Health Trust	4	0	0	0	4
Grad Bursary	0	0	0	0	0
Naturas Gas Inc. Award	2	0	(0)	0	2
Canadian Info Processing Society Award	0	1	(1)	0	0
Winnserv Award	0	1	0	0	1
Wpg Foundation Sophie Katarynych Scholarship	0	27	(27)	0	0
PMI (Project Management Institute) Award	0	1	(1)	0	0
Winnipeg Sun Scholarship	0	0	(0)	0	0
Manitoba Teachers' Society Bursary	0	4	0	0	4
MB Green Procurement Network Inc Scholarship	0	5	(5)	0	0
Unallocated MSBI	0	8	0	0	8
Total General Accounts	**78**	**136**	**(111)**	**0**	**103**
LOAN ACCOUNTS - INTEREST BEARING					
Emergency Assistance Fund	4	20	(25)	0	0
Access Emergency Loan Fund	10	32	(32)	0	10
Total Loan Accounts	**14**	**52**	**(57)**	**0**	**10**
OTHER ACCOUNTS					
Bob Drinnan Memorial fund	4	0	(0)	0	4
Class of '81 Medical Rad	2	0	0	0	2
Colin Maxwell Memorial fund	4	0	0	0	4
Doug Newton Memorial Scholarship Fund	1	0	(0)	0	1
Dynamic Machine Corporation Ltd	3	0	(0)	0	3
Evelyn Bagot Memorial Scholarship fund	1	0	0	0	1
Gervin Dobin Memorial Fund	4	0	0	0	5
James S. Purvis Memorial Fund	13	1	(1)	0	13
John Elsbury Memorial Fund	7	0	0	0	8
John Herman Memorial Scholarship Fund	0	0	(0)	0	0
Murray Gene Lloy Estate	17	1	(1)	0	17

Peter Nykoluk Memoiral Scholarship Fund	22	5	(1)	0	26
Student Design Group for Excellence	1	0	(0)	0	1
The Joyce Dixon Scholarship Fund	1	0	(0)	0	1
Mitchell Technical Fund	53	7	(2)	0	58
Wilfred Dychuk Scholarship	2	0	0	0	2
John Harding Memorial Fund	4	0	(0)	0	5
Jane Truscott Scholarship	1	0	0	0	1
Students Helping Students Award	0	0	(0)	0	0
Christian Chaplaincy	0	0	0	0	0
H. Wilson Memorial Scholarship	2	0	(0)	0	2
Electrical Scholarship	0	0	0	0	0
Transport Advis Committee Legacy of Learn Award	39	2	(3)	0	38
Pre-Employment Carpentry Scholarship	1	3	(1)	0	4
Hotel & Restaur Legacy of Learn Award	0	0	0	0	0
Entrepreneurship Legacy of Learn Award	0	0	0	(0)	0
Industrial Electronics Legacy of Learn Award	0	0	0	0	0
Access S Nurs Advisory Comm Schlr	0	0	0	0	0
Cre Comm Legacy of Learning Award	0	0	0	0	0
Heavy Duty Mech & Tech Award	1	0	0	0	1
Motor Vehicle Adv Comm Award	0	0	0	0	0
Acad Dev Services Advisory Comm Scholarship	0	0	0	(0)	0
Communic Eng Tech Adv Comm Scholar	0	0	0	0	0
Commercl Baking Adv Comm Scholarship	0	0	0	0	0
Library Ed Advisory Comm Scholarship	0	0	0	0	0
Ad Art Advisory Committee Award	2	0	(1)	0	1
Aboriginal Ed Institutional Diversity Adv Com Schol	1	0	0	0	1
Power Equip TEch Adv Com Awd	0	0	0	0	0
Programmer Analyst Adv Com Awd	0	0	0	0	0
Boeing Scholarship Fund	2	3	(2)	0	3
CTTAM Scholarship Fund	0	4	(2)	0	2
Environmt Youth Intrnshp Adv Com Schl	1	0	0	0	1
Eric Wells Memorial Scholarship	0	3	(2)	0	0
International Ed Scholarship	1	0	0	0	1
Nursing Advis Comm Scholarship	2	0	0	0	2
Wardrop Engineering Scholarship	0	1	(1)	(0)	0
Assoc MB Land Surveyors Scholarship	1	3	(2)	0	1
Sharon Towarnicki Memorial Scholarship	7	0	0	0	8
Valerie Fostey Memorial Scholarship	10	1	(1)	0	10
ASHRAE Bursary	1	0	0	0	1
Instrumentation Engineering Adv Committee	0	0	0	0	0
Green Space Mgmt Adv Committee Scholarship	0	0	0	(0)	0
Margolis Scholarship	34	2	(3)	0	33
Gladys Bell Scholarship	3	0	(0)	0	3
Cement Assoc of Canada Scholarship	1	1	(1)	0	1
Carol Sidorchuk Memorial Award	2	0	0	0	2
Mb Ready-Mix Concrete Assoc Scholarship	1	1	(1)	0	1
International Business Bursary	1	0	0	0	1
RRC 60th Birthday Scholarship	1	0	0	0	1
Griffin Canada Inc Scholarship	3	2	(2)	0	4
Norman Bercuson Memorial Bursary	1	1	(1)	0	1
Mb Hydro Schol (Tech) Electrical Eng	0	0	(0)	0	0
Neelin Wilson Construction Scholarship	1	2	(1)	(0)	1
RGI Scholarship	0	1	(1)	0	0
Pritchard Engineering Scholarship	1	1	(1)	0	1
UMA Engineering Scholarship	1	2	(2)	0	1
Inco Scholarship	2	2	(2)	0	2
Stantec Consulting Ltd Scholaship (formerly Stanley	0	1	(1)	(0)	0
F. Ross Browne CSC Scholarship (formerly Cons Sp	1	1	(1)	0	1
Bird Construction Scholarship	2	3	(3)	0	2
Reliance Products Ltd Partnership Scholarship	1	0	(1)	0	0
P E Electrical Scholarship	1	1	0	0	2
ASM International Scholarship	1	1	(1)	0	1
Bristol Aerospace Scholarship	0	1	(1)	0	1
ROI Swancoat Scholarship	1	0	0	0	1

Nursing Enhanced Education Bursary	0	0	0	0	0
Jean Burrows Award	2	1	0	(0)	3
Carlyle Award of Excellence (Bus Adm/Entrpr)	0	0	0	(0)	0
Manitoba Health Records Assn. Bursary	0	0	(0)	0	0
Pre Employment Plumbing Scholarship	3	1	0	0	3
RRC Apprentice Carpentry Award	4	5	(3)	0	6
Trimester Abroad Int'l Bus Award	6	0	0	(0)	7
Supermag Hi-Tech Scholarship	0	0	0	0	1
Mb Hotel Assoc Bursaries	6	0	(6)	0	0
Mb Golf Superintendents Assoc Schlr	2	2	(3)	0	0
RRC Millennium Schol Endow Fund	182	48	0	3	234
Amex Canada Culinary Award	0	0	(0)	0	0
Manitoba Turkey Producers Award	0	0	(0)	0	0
Canada Safeway Award	0	0	(0)	0	0
Winnipeg Skal Club Award	1	1	(1)	0	1
Cdn Fed of Chefs & Cooks Award	0	0	(0)	0	0
Bake Mark Award	0	0	(0)	0	0
Butler Did It Award	0	0	(0)	0	0
Manitoba Pork Council Award	0	0	(0)	0	0
Design & Construction Tech Award	0	0	0	0	0
Phil Hiebert Memorial Fund	0	0	(0)	0	0
Federated Co-operatives Scholarship	0	0	(0)	0	0
Toyota Canada Inc Scholarship	1	2	(2)	0	1
Garland Award	1	0	(0)	0	1
Jack Meyer Memorial Schlshp	5	0	0	0	6
Golf Tournament Holding Account	24	23	0	(24)	23
Royal Bank Advanc Tech Schlrshp	11	11	(2)	0	19
Merck Frosst Award	3	1	(1)	0	3
Society of Management Accounts Scholarship	1	2	(2)	(0)	1
Unisource Award (to be used soon) no interest	0	0	(0)	0	0
Frances Evers Award	3	0	0	(0)	3
Kay Thorfinnson Bursary Fund	6	0	(1)	0	6
CGA Manitoba Award	2	5	(4)	0	2
C K Machine Tool Award	1	0	(0)	0	1
Wallace Machinery & Tool Award	1	0	(0)	0	0
Institute Power Engineers (Wpg Branch)	0	1	(1)	0	0
Broadcasters Assoc of Mb Award	1	0	(1)	0	1
Assiniboia Chamber of Commerce	1	1	(1)	0	0
Hudson Bay Award	3	0	(2)	0	2
Ted M. Konyk Bursary	21	0	0	(21)	0
Women's Enterprise Centre Award	13	1	(1)	0	13
Fausto Yadao Scholarship Fund	3	0	0	0	3
Mb Hydro Employment Equity Bursary	4	1	(1)	0	4
CN Scholarship for Women	1	0	(1)	0	0
Mb Library Assoc Award	0	0	(0)	0	0
Petro Canada Employee's Dependents Schol	4	0	0	0	5
IMC Global Scholarship	11	1	0	0	12
Nestle Canada Inc Award	0	0	0	0	0
Gudmundur Myrdal Bursary	1	0	0	0	1
Pan Canadian Petroleum	1	0	0	0	1
Darlene Koch Memorial Bursary	0	1	(0)	0	1
Frank M Fowler Memorial Schlrshp	0	5	(2)	0	3
Entrance Scholarship	1	0	0	0	1
Mb Food & Commercial Workers #832 Scholarship	0	11	0	0	11
IBEW 2034 CFL Mb Council Commerative Scholarshi	10	0	0	(10)	0
Can Hospitality Foundation Award	3	0	0	0	3
Co-operative Education Mb	11	1	(0)	0	12
James Wood Institute Scholarship	0	0	(0)	0	0
Greenspace Mgmt Scholarship	0	2	(2)	0	0
Guertin Greenspace Award	3	0	0	0	3
KORTEXcellence in Information System Technology	6	0	(3)	(3)	0
Partners in Education Scholarship	1	2	(2)	0	0
RRC Diversity Essay Contest Scholarship	0	1	(1)	0	0
McCain Food (Canada) Award	0	1	(1)	0	0

Roin Hood Multifood Ltd. "Professional Promise" Awa	0	0	(0)	0	0
Gerdau MRM Steel Inc Schl Child Employee	4	8	(4)	0	9
RRC Apprentice Cabinetmaking Scholarship	7	3	(1)	(0)	10
Civil Technology Entrance Scholarship	6	0	0	(6)	0
Manitoba Restaurant Association Award	0	1	(1)	0	0
Asia Pacific Foundation Award Int'l Business	1	0	0	0	1
Animal Health Technology General Award	0	0	(0)	0	0
Hill's Pet Nutrition Award	2	2	0	0	4
Mb Animal Health Tec Assoc Award	0	0	(0)	0	0
CFSEA Local Student Bursary - RRC Chapter	1	0	0	0	1
UFCW Annual Scholarship Award	0	9	(8)	(0)	0
Dairyworld Foods Award Fund	0	3	(1)	0	2
The North West Company Scholarship	0	26	(2)	5	29
"Our Children, Our Ways" ECE Bursary	0	13	0	0	13
Gary Gzebb Memorial Scholarship	0	8	(4)	0	4
KORTEXcellence in Computer Engineering Technolo	0	0	(3)	3	0
Developmental Services Asso of MB Schor.	0	0	0	0	0
Winnipeg Free Press Scholarship	0	0	0	2	2
Assiniboine Credit Union Scholarship	0	15	0	0	15
RRC Civil/CAD Technology Scholarship Endowment	0	21	(8)	6	19
Pam DePaulo Award	0	4	0	0	4
Isabella Dryden Award for Teaching Excellence	0	2	0	0	2
I.A.B.C Award	0	1	(1)	0	0
Drew Industrial Bursary	0	0	(0)	0	0
Dave Edward & Tom Jerrard Award (Air Canada Pilot	0	3	(1)	0	1
Manitoba Telecom Services Inc Scholarship	0	1	(1)	(0)	0
Hospitality Endowment Fund	0	4	0	0	4
Winnipeg Flying Club Scholarship	0	3	0	0	3
Project Neecheewan Award	0	0	(0)	0	0
New Directions Award	0	0	(0)	0	0
Knowles Centre Award	0	0	(0)	0	0
West Region CFS Residential Care Unit Award	0	0	(0)	0	0
Marymound Child and Youth Care Award	0	0	(0)	0	0
MacDonald Youth Services Award	0	0	(0)	0	0
Greenspace mgmt Faculty Scholarship Fund	0	4	(1)	0	4
Total Other Accounts	**652**	**321**	**(124)**	**(46)**	**805**
FUNDRAISING & OTHER RESERVES					
Food Services Competition Fund	7	1	0	0	8
Total Other Reserves	**7**	**1**	**0**	**0**	**8**
FUND RAISING					
Animal Health	3	0	0	0	3
MRI Fund Raising	1	0	0	0	1
Library Fund Raising	3	0	(2)	0	2
Continuing Ed Fund Raising	0	0	0	0	0
AEID General Fundraising Account	0	4	0	(3)	1
Total Fund Raising	**7**	**5**	**(2)**	**(3)**	**6**
Student Endowment Program					
Program Support and Special Projects Funds:					
Admin Assist	2	1	0	0	3
Advertising Art	3	1	0	0	4

Bus Accountancy	2	1	0	0	3
Bus Accountancy Integr	1	0	0	0	1
Bus Admin	21	8	0	0	29
Bus Admin Integr	4	2	0	0	5
Bus Admin Coop 1	0	0	0	0	1
Bus Admin Coop 2	1	0	0	0	1
Commerce & Ind Sales	2	1	0	0	3
Commercial Baking	0	0	0	0	0
Commercial Cooking	2	1	0	0	3
Computer Analyst Prog	7	3	0	0	9
Creative Communications	4	2	0	0	5
Diesel Mechanics	1	0	0	(1)	0
Health Record Tech	0	0	0	0	1
Hotel & Restaurant	4	2	0	0	6
Medical Radiological Diag Tech	0	0	0	0	1
Small Engine Repair	0	0	0	0	0
Tourism	1	0	0	0	1
Motor Vehicle Mechanics	1	0	0	0	1
Business Admin Rural	0	0	0	0	0
Colision Repair & Refinish	0	0	0	0	1
Health Information Tech	0	0	0	0	0
Computer Accounting Tech	1	1	0	0	1
Early Childhood Education	1	1	0	0	2
Nursing	2	2	0	0	3
Heavy Duty Equipment	0	1	0	1	2
MRI	0	0	0	0	0
Dental Assisting	0	0	0	0	1
Architec CAD Tech	1	1	0	0	1
Total Program Support/Spec Project Funds	**60**	**26**	**0**	**0**	**86**

ENDOWMENT PORTION OF ACCOUNTS

Student Endowment Portion of Accounts					
Admin Assist	18	3	0	(9)	11
Advertising Art	24	5	0	(13)	16
Bus Accountancy	12	0	0	(6)	6
Bus Accountancy Integr	4	0	0	(2)	2
Bus Admin	171	34	0	(88)	117
Bus Admin Integr	34	5	0	(18)	22
Bus Admin Coop 1	3	0	0	(2)	2
Bus Admin Coop 2	5	1	0	(2)	3
Commerce & Ind Sales	16	3	0	(8)	11
Commercial Baking	3	0	0	(2)	2
Commercial Cooking	22	7	0	(11)	17
Computer Analyst Prog	62	13	0	(32)	43
Creative Communications	33	6	0	(17)	22
Diesel Mechanics	11	0	0	(11)	0
Health Record Tech	2	0	0	(1)	1
Hotel & Restaurant	33	5	0	(17)	21
Medical Radiological Diag Tech	5	2	0	0	7
Small Engine Repair	3	1	0	0	3
Tourism	9	2	0	(5)	6
Motor Vehicle Mechanics	7	2	0	0	9
Business Admin Rural	1	0	0	(0)	0
Colision Repair & Refinish	4	2	0	0	5
Health Information Tech	4	1	0	(2)	3
Computer Accounting Tech	12	4	0	(6)	10
Early Childhood Education	16	7	0	0	23
Nursing	27	2	0	(27)	2
Heavy Duty Equipment	1	3	0	11	15
MRI	2	1	0	0	3
Dental Assisting	5	2	0	0	7
Architec CAD Tech	11	0	0	0	11

Total Student Endowment Program Endowed Fu	**558**	**111**	**0**	**(268)**	**401**
Student Endowment Bursary and Scholarship - Non-Restricted					
Business and Applied Arts	0	4	0	0	4
Nursing	0	0	0	0	0
Total non-restricted	**0**	**4**	**0**	**0**	**4**
Student Endowment Bursary and Scholarship - Restricted					
Business and Applied Arts	0	242	0	241	483
Nursing	0	53	0	27	80
Total Restricted	**0**	**296**	**0**	**267**	**563**
Other Endowment Accounts (spendable portion)					
Deanna Marie Thomas Scholarship Fund	1	1	(1)	0	1
Edward S. Smendziuk Memorial Fund	1	0	(0)	0	0
Irene Stratford Memorial Scholarship	6	1	0	0	7
Jessica Miner Scholarship Fund	2	0	(0)	0	3
Tom O'Brien Memorial Scholarship Fund	1	0	0	0	1
English Speaking Union Award	0	0	(0)	0	0
Wood Products Manufacturing Award	16	1	(1)	(10)	6
MARN Foundation Scholarship	1	3	(4)	0	1
Besarabowicz Bursary Endow for Teachers	6	6	(6)	0	7
Westland Foundation Schlrshp Fund	12	18	0	0	30
Business Admin Endowmt Fund Bursary	52	3	(1)	(48)	5
Ted M. Konyk Bursary	0	1	(1)	0	1
Dennis Pankiw Memorial Fund	1	2	0	0	3
IBEW 2034 CFL Mb Council Commerative Scholarshi	0	1	0	0	1
Barbara's Bursary (B. Nagler Memorial)	1	1	(1)	0	1
Perry Allan Scholarship	0	1	(1)	0	0
RRC Students' Association Endowment Fund	0	3	0	0	3
IKON Scholarship Endowment	0	0	0	0	0
Crocus Scholarship Endowment	0	0	0	0	0
Total Other Endowment Accounts - spendable	**99**	**43**	**(15)**	**(58)**	**69**
Other Endowment Accounts (restricted)					
Deanna Marie Thomas Scholarship Fund	11	1	0	0	12
Edward S. Smendziuk Memorial Fund	2	0	0	0	2
Irene Stratford Memorial Scholarship	5	0	0	0	5
Jessica Miner Scholarship Fund	2	0	0	0	2
Tom O'Brien Memorial Scholarship Fund	4	0	0	0	4
English Speaking Union Award	3	0	0	0	3
Wood Products Manufacturing Award	0	0	0	10	10
MARN Foundation Scholarship	60	0	0	0	60
Besarabowicz Bursary Endow for Teachers	100	0	0	0	100
Westland Foundation Schlrshp Fund	263	70	0	0	333
Business Admin Endowmt Fund Bursary	0	0	0	48	48
Ted M. Konyk Bursary	0	0	0	21	21
Dennis Pankiw Memorial Fund	36	0	0	0	36
IBEW 2034 CFL Mb Council Commerative Scholarshi	0	0	0	10	10
Barbara's Bursary (B. Nagler Memorial)	20	0	0	0	20
Perry Allan Scholarship	0	22	0	0	22
RRC Students' Association Endowment Fund	0	148	0	0	148
IKON Scholarship Endowment	0	6	0	7	13
Crocus Scholarship Endowment	0	6	0	7	13
Southport Aerospace Centre Endowment	0	3	0	0	4

Continuing Education Endowment fund	0	1	0	0	1
Westcan Printing Group Endowment fund Bur/Scho.	0	3	0	0	3
RRC Child & Youth Care Program Endowment Fund	0	1	0	0	1
Total Other Endowment Accounts - Endowed Funds:	**507**	**261**	**0**	**104**	**871**
Total Endowed Portion of Accounts	**1,064**	**667**	**0**	**103**	**1,835**
Total Trust and Endowment Fund	**1,983**	**1,255**	**(309)**	**(3)**	**2,926**
Deferred/Amortization of Contributions	(919)	(173)	0	0	(1,091)
Net Trust and Endowment Fund	**1,064**	**1,082**	**(309)**	**(3)**	**1,835**